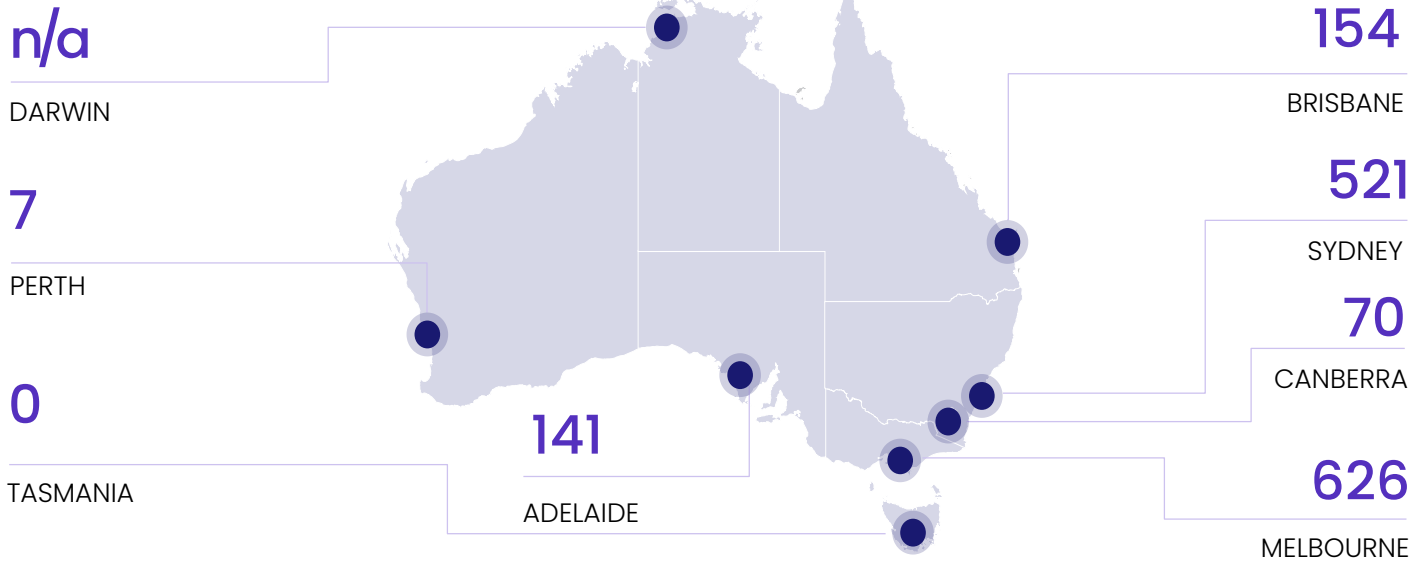


Auction Market Preview

Week ending 7 August 2022



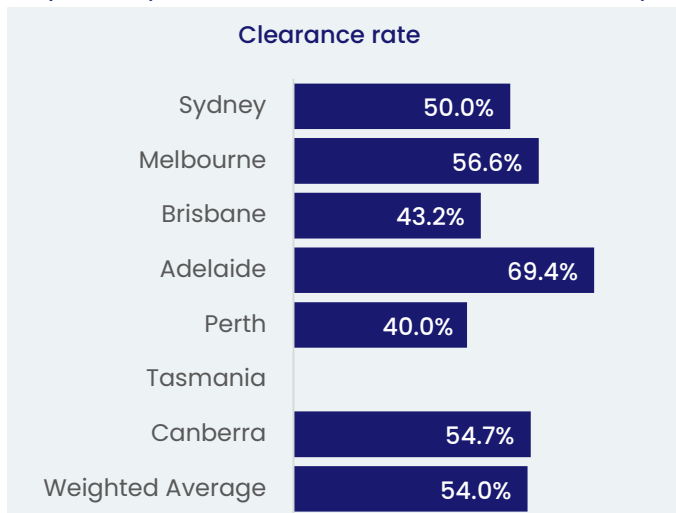
Auctions this week



After trending upwards for three consecutive weeks, auction activity across the combined capitals is down 20.6% this week compared to the week prior (1,913) and down 5.4% compared to the same week last year (1,606). With 1,519 capital city homes scheduled for auction, this week marks the quietest auction week since the week ending 12 June, when six out of the eight states and territories were celebrating the Queen’s Birthday long weekend. Auction activity historically bottoms out around late July to early August, before trending upwards as we approach the spring selling season. An early view of auction numbers suggest that auction activity will increase in the coming weeks.

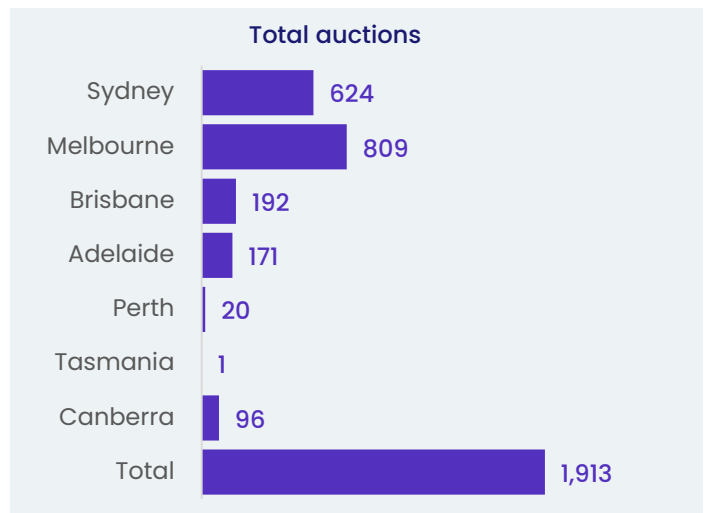
Across Melbourne, 626 homes are scheduled to go under the hammer this week, down 22.6% from the previous week (809) and -5.4% below the numbers recorded this time last year (662).

Capital city auction statistics (Final)- w/e 31 July 2022



With 521 homes scheduled for auction, Sydney is set to host its quietest auction week since the Easter long weekend, when 480 homes were auctioned. The previous week saw 624 homes auctioned, while this time last year 564 homes went under the hammer.

Across each of the smaller capital cities, auction activity is down week on week, while Adelaide is the only capital expecting a rise in auction activity compared to this time last year (+54.9%). Brisbane is set to host the most auctions amongst the smaller capitals, with 154 homes scheduled for auction, followed by Adelaide (141) and Canberra (70). Perth is scheduled to host seven auctions this week, while there are no auctions set to occur in Tasmania.



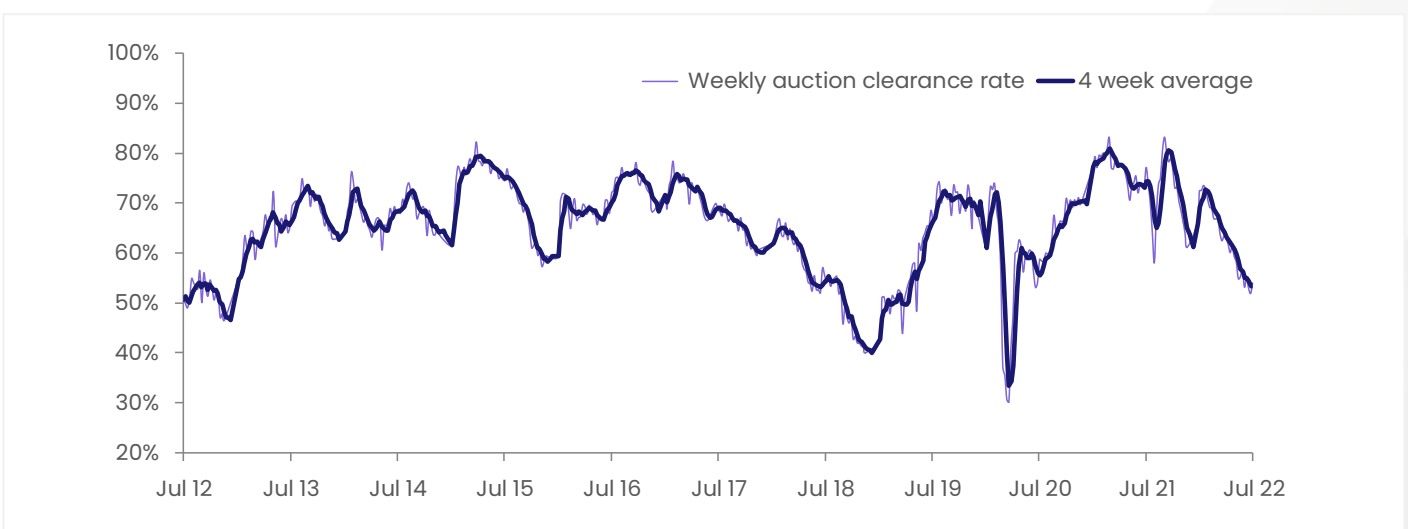
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 31 July 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	50.0%	624	624	312	312
Melbourne	56.6%	809	808	457	351
Brisbane	43.2%	192	192	83	109
Adelaide	69.4%	171	170	118	52
Perth	40.0%	20	20	8	12
Tasmania	n.a.	1	1	1	0
Canberra	54.7%	96	95	52	43
Weighted Average	54.0%	1,913	1,910	1,031	879

Note: A minimum sample size of 10 results is required to report a clearance rate

Weekly clearance rate, combined capital cities



Summary of last week's results

Auction activity and clearance rates rose across five of the seven capital city markets last week. With 1,913 auctions occurring across the combined capitals, last week saw auction activity rise 5.6% compared to the week prior (1,812) and marked the third consecutive week of increased auction activity. After the previous week recorded the lowest clearance rate of the year (51.9%), the combined capitals clearance rate rose 2.1 percentage points, with 54.0% of auctions reporting a successful result last week. The increase in clearance rate saw the portion of combined capital homes withdrawn from auction decline to 13.1%, while the percentage of properties passed in at auction held above the 30% mark at 32.9%. This time last year 77.2% of the 1,761 auctions held were successful.

With 809 homes auctioned across the city last week, Melbourne hosted its busiest auction week of the month, rising 13.9% from the week prior (710). With 56.6% of auctions reporting a successful result, Melbourne's clearance rate also rose, up 4.6 percentage points compared to the recent low recorded the week prior (52.0%). While auction activity was up 23.3% compared to the number of auctions held this time last year (656), last week's clearance rate was significantly below the rate recorded over the same period (77.2%).

Sydney was one of the only capitals to record a fall in both its auction activity and clearance rate compared to the week prior (674, 50.8%), down -7.4% and 80 basis points respectively. With 624 homes auctioned across the city, last week's auction activity was down 7.0% from the 671 auctions held this time last year. While last week's clearance rate (50.0%) was above the recent low of 49.9% recorded in early July, it was well below the clearance rate recorded this time last year (76.1%). With selling conditions expected to weaken further over the coming months, its likely Sydney's clearance rate will remain in the high 40's to low 50's range for some time.

Across the smaller capitals, Canberra was the only capital to see its auction activity (96) and clearance rate (54.7%) decline last week, down -3.0% and -6.5 percentage points respectively. Brisbane saw 43.2% of the 192 auctions held last week return a successful result, while Adelaide recorded 171 auctions and a clearance rate of 69.4%. In Perth, eight of the 20 auctions held last week recorded a successful result (40.0%), while the one auction held in Tasmania last week was successful.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 31 July 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	25.9%	27	27	7	20
Baulkham Hills and Hawkesbury	60.9%	23	23	14	9
Blacktown	41.7%	24	24	10	14
City and Inner South	56.1%	66	66	37	29
Eastern Suburbs	39.6%	48	48	19	29
Inner South West	48.5%	66	66	32	34
Inner West	59.2%	49	49	29	20
North Sydney and Hornsby	57.7%	78	78	45	33
Northern Beaches	43.2%	37	37	16	21
Outer South West	n.a.	6	6	4	2
Outer West and Blue Mountains	n.a.	6	6	3	3
Parramatta	44.8%	67	67	30	37
Ryde	50.0%	28	28	14	14
South West	50.9%	57	57	29	28
Sutherland	54.8%	42	42	23	19
Melbourne sub-regions					
Inner	50.4%	123	123	62	61
Inner East	69.2%	78	78	54	24
Inner South	58.3%	115	115	67	48
North East	55.1%	99	98	54	44
North West	51.1%	88	88	45	43
Outer East	54.4%	68	68	37	31
South East	71.4%	91	91	65	26
West	48.4%	122	122	59	63
Mornington Peninsula	56.0%	25	25	14	11
Regional SA4					
Newcastle and Lake Macquarie	53.3%	30	30	16	14
Illawarra	48.2%	28	27	13	14
Gold Coast	36.4%	66	66	24	42
Sunshine Coast	32.0%	50	50	16	34
Geelong	39.1%	23	23	9	14

Note: A minimum sample size of 10 results is required to report a clearance rate

CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.